

Exhibit P

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

PHILIP FEI, on behalf of himself and classes of
those similarly situated,

Plaintiff,

-against-

WEST LB AG,

Defendant.

**DECLARATION OF
THELMA PENNYCOOKE**

07 Civ. 8785 (HB)(HM)

I, Thelma Pennycooke, declare, upon personal knowledge and under penalty of perjury, pursuant to 28 U.S.C. § 1746, that the following is true and correct:

1. I worked for WestLB AG ("WestLB") from approximately March 1987 until approximately March 2005 as a senior clerk, specialist, and manager. I became a manager in approximately 1999. Although my titled changed several times during my eighteen years with WestLB, my job duties did not.

2. Although I was classified as a manager beginning in approximately 1999, I did not have any managerial duties.

Job Duties

3. As a manager in the Treasury Operations Department, my main job duty was to confirm trades and foreign exchanges with the seller or broker by checking with them to verify that the details on their paperwork and on their systems matched ours; processing payments for deals and trades, issuing payments and monitoring them; processing settlements, and monitoring the United States dollar currency position. These

job duties did not require the use of discretion and independent judgment. I simply verified and processed the information I was assigned.

4. My primary duty was not related to the management or business operations of WestLB.

5. I did not supervise or manage anyone. To my knowledge, none of the persons who held the "manager" title in my department supervised anyone.

6. I did not have authority to hire or fire employees. I did not make recommendations regarding hiring and firing employees.

7. I did not have authority to make operational decisions beyond the parameters of my own tasks.

8. I did not have authority to exercise my own discretion and independent judgment with respect to matters of significance, like initiating deals or trades or identifying which deals or trades should be made.

9. I was not free from supervision. I performed the duties that my supervisors delegated to me.

10. Nobody from Human Resources, the Legal Department, or any other department at WestLB ever asked me what my duties were.

Hours & Salary

11. WestLB always paid me a salary.

12. When I started working at WestLB in 1987, my salary was \$20,000 per year. When I left WestLB in 2005, my salary was \$65,000 per year.

13. During the entire course of my employment with WestLB, I worked approximately 45 hours per week.

14. After becoming a manager in approximately 1999, WestLB never paid me an overtime premium of time and a half when I worked more than 40 hours per week.

Dated: New York, New York
April 23, 2008


Thelma Pennycooke